

Congressman Bright Delivers Floor Speech in Support of the U.S.-South Korea Free Trade Agreement

WASHINGTON, DC – Congressman Bright delivered a floor speech in support of the U.S.-South Korea Free Trade Agreement after voting last night. Congressman Bright highlighted Hyundai's recent announcement that it would move production of the Elantra from South Korea to its Montgomery facility. In June, Congressman Bright helped form the South Korea-U.S. Free Trade Agreement (KORUS-FTA) Working Group.

Congressman Bright's remarks, as prepared, are below. You can view a copy of the floor speech by clicking [here](#).

Madam Speaker, earlier this week, Hyundai Motors announced it would move production of its Elantra sedan from South Korea to its flagship American facility in Montgomery, Alabama. It was a welcome announcement for Montgomery and the surrounding area, which I am proud to represent.

Since 2005, the Hyundai Motors facility in Montgomery has produced the award-winning and increasingly popular Sonata. Despite a slumping economy, production of the Sonata remains at near-peak capacity. In fact, production of the Santa Fe recently shifted from Montgomery to the new Kia facility in nearby West Point, Georgia with relatively little change in overall production.

What struck me about the announcement, however, is that Hyundai is embracing the global nature of the automobile industry. Instead of moving full production of the Elantra to the United States, Hyundai will split its manufacturing between Montgomery and its existing Korean plant.

A Hyundai spokesman noted: "Hyundai's philosophy is to build our vehicles where we sell them, and with the addition of the Elantra to our U.S. production mix we now manufacture our three most popular models right here in the United States." In a global economy, it makes sense to keep production close to where the car will actually be sold.

Hyundai has been a wonderful community partner with Alabama and specifically within the River Region. In addition to the 2,700 direct jobs created from the \$1.2 billion facility, Hyundai has brought in 72 suppliers throughout North America, creating an additional 5,500 jobs.

This partnership has come despite the fact that needless trade barriers exist between the United States and South Korea. I can only imagine what both countries could achieve if we were able to come together and enact the U.S.-South Korea Free Trade Agreement.

I recently joined with a bipartisan coalition to form the U.S.-South Korea Free Trade Agreement Working Group. This group, composed of members of Congress who represent diverse districts from across the country, want to see this agreement ratified. Despite being signed by President Bush over three years ago, Congress has yet to pass the agreement.

President Obama cites the U.S.-South Korea Free Trade Agreement as one of our biggest domestic trade priorities and would like to see disagreements worked out by the next G-20 meeting in November. It's already late September and very little progress has been made to get this agreement passed.

The benefits to the United States are obvious. Passing a Free Trade Agreement with South Korea, who is already our 7th-largest trading partner, would add an estimated \$10-12 billion dollars to our gross domestic product. What we have already seen in Alabama could be expanded across this great country.

Madam Speaker, our number one priority must be getting Americans back to work. We have already seen the benefits of a close partnership with South Korea- let's expand on that relationship. I can think of no better way to create jobs for Americans at virtually no cost than to pass the U.S.-South Korea Free Trade agreement.

Without question, there are many issues we must tackle in this difficult economic and political time. But trade, especially an agreement that enjoys bipartisan support such as the one with South Korea, can and should be an issue in which we work together. Let's not let partisan politics get in the way of this agreement.

Thank you Madam Speaker, and I yield back the balance of my time.